

# EXHIBIT A

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**HEADLINE:** Coughlin Stoia Geller Rudman & Robbins LLP Files Class Action Suit Against Advanta Corp.

**DATeline:** SAN DIEGO

**BODY:**

Coughlin Stoia Geller Rudman & Robbins LLP ("Coughlin Stoia") ( <http://www.csgr.com/cases/advanta/> ) today announced that a class action has been commenced on behalf of an institutional investor in the United States District Court for the Eastern District of Pennsylvania on behalf of purchasers of Advanta Corp. ("Advanta") (NASDAQ:ADVNA) (NASDAQ:ADNVB) Class A and/or Class B common stock during the period between October 31, 2006 and November 27, 2007 (the "Class Period").

If you wish to serve as lead plaintiff, you must move the Court no later than 60 days from today. If you wish to discuss this action or have any questions concerning this notice or your rights or interests, please contact plaintiff's counsel, Darren Robbins of Coughlin Stoia at 800-449-4900 or 619-231-1058, or via e-mail at [djr@csgr.com](mailto:djr@csgr.com) If you are a member of this class, you can view a copy of the complaint as filed or join this class action online at <http://www.csgr.com/cases/advanta/> . Any member of the putative class may move the Court to serve as lead plaintiff through counsel of their choice, or may choose to do nothing and remain an absent class member.

The complaint charges Advanta and certain of its officers and directors with violations of the Securities Exchange Act of 1934. Advanta was formerly one of the nation's largest issuers of MasterCard and some Visa credit cards to small businesses and professionals in the United States, through Advanta Bank Corp., a subsidiary of Advanta.

The complaint alleges that during the Class Period, defendants issued materially false and misleading statements regarding the Company's business and financial results. Specifically, the complaint alleges that defendants engaged in improper behavior that harmed Advanta's investors by failing to disclose the impact of the economic environment and the deteriorating credit trends on its business and that the Company failed to adequately and timely record losses for its impaired loans and customer delinquencies, causing its financial results to be materially false. Defendants also concealed the adverse effects the Company's manipulations of its cash rewards program was having on its business. As a result of defendants' false statements, Advanta's stock traded at artificially inflated prices during the Class Period, reaching a high of \$34.07 per share on June 19, 2007.

Then, on November 27, 2007, Advanta held a conference call with analysts and investors to discuss the Company's business performance. Advanta announced that due to the volatility of the economy, guidance for 2008 would not be released. Additionally, since the release of the third quarter 2007 results on October 25, 2007, a higher percentage of customers had become delinquent on their credit card payments and a lower percentage of customers made payments, indicating a trend of charge-offs. After these disclosures, Advanta stock dropped, closing on November 27, 2007 at \$11.06 per share, and falling to as low as \$9.35 per share on November 28, 2007, a decline of 72% from Advanta's Class Period high of \$34.07 per share in June 2007.

According to the complaint, the true facts, which were known by the defendants but concealed from the investing public during the Class Period, were as follows: (a) Advanta's assets contained tens of millions of dollars worth of impaired credit card receivables for which the Company had not accrued losses; (b) prior to and during the Class Period, Advanta had been extremely aggressive in granting credit to customers without verifying the customers' ability to pay, to such a degree that by the summer of 2009, Advanta customers' default rate would be almost six times worse than industry average; (c) Advanta's manipulation of its cash rewards program angered customers and caused the Company to lose good, creditworthy customers; (d) Advanta's credit receivables were unduly risky due to the Company's practice of issuing credit cards to small business owners without, in many instances, verifying income; (e) defendants failed to

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properly account for Advanta's continuing delinquent customers and the credit trends in the Company's portfolio, resulting ultimately in large charges to reflect impairments; and (f) the Company was not on track to be profitable in 2008.

Plaintiff seeks to recover damages on behalf of all purchasers of Advanta Class A and/or Class B common stock during the Class Period (the "Class"). The plaintiff is represented by Coughlin Stoia, which has expertise in prosecuting investor class actions and extensive experience in actions involving financial fraud.

Coughlin Stoia, a 190-lawyer firm with offices in San Diego, San Francisco, Los Angeles, New York, Boca Raton, Washington, D.C., Philadelphia and Atlanta, is active in major litigations pending in federal and state courts throughout the United States and has taken a leading role in many important actions on behalf of defrauded investors, consumers, and companies, as well as victims of human rights violations. The Coughlin Stoia Web site ( <http://www.csgr.com> ) has more information about the firm.

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